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Executive Registry

77-1032/3

16 APR 1977

MEMORANDUM FOR THE RECORD

SUBJECT: Conversation with Secretary of Treasury Blumenthal
15 April 1977

1. The Secretary suggested that we get some kind of a group together to look at where the overall economic research and analysis assets of the country should be applied. He has a particular interest in insuring that we are looking to the long term and not just the pressing needs of today and tomorrow. I agreed on this and offered to sponsor a luncheon with the principal people from State, Treasury and CIA to discuss this.

2. Secretary Blumenthal wondered if he knew all of the capabilities that intelligence offered to him and what he should be asking for. He was only aware of the intelligence that he was receiving, not what he might be receiving.

a. We simply have to work up a presentation on what intelligence can do for our various consumers, especially the Cabinet officers.

b. I suggested to the Secretary that he and his Under Secretary develop a list of the ten things they would like most to know more about and that we might be able to provide them, and that this would be a basis for discussion.

3. The Secretary described to me why he had cut the Office of National Security staff from 25 to something quite a bit smaller. They used to handle the classified material; he's now doing that in a central secretariat. They used to do a number of other things that he has moved elsewhere. I asked him about the daily support he was getting; he showed me a series of spot intelligence materials from INR, another one from Treasury, and another one from where he didn't know, none of which I recognized or coincided with the material we have been providing on this particular day. I suggested to him that he look at the NID and told him of the format revisions. He said he had discarded it after a couple of days of perusal in the early part of his tenure.

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I encouraged him to relook at that and he said that he would. Based on his evaluation, we ought to decide whether to abandon the NID, reformat it, or whatever.

4. Secretary Blumenthal has a number of major overseas conferences he's going to in the near future. I told him we would see what support we could provide him. He's particularly interested in more than the standard biographies on the people he is going to meet with. He'd like to know what their present situation is in the power structure in their countries, whether they have any particular problems, rivals, etc., as well as information on the issues that may be raised by the various participants in these conferences. The conferences are:

a. A meeting of the "five Finance Ministers" - something that goes on regularly but very secretively.

b. The seven nation summit to which the President is going.

c. The OECD ministers' meeting in June.

d. The Inter-American Defense Board/Inter-American Development Bank meeting in San Salvador.

e. Bilateral meeting with Japan.

5. Secretary Blumenthal asked whether we had some special briefings planned in preparation for the seven nation summit.

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Remarks:

Please prepare DCI memo to Secretary
Blumenthal.

Executive Secretary
10 April 1977

Date

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